

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

|                                      |   |          |
|--------------------------------------|---|----------|
| THE PETITION OF BOONE COUNTY WATER   | ) |          |
| AND SEWER DISTRICT FOR A CERTIFICATE | ) | CASE NO. |
| OF PUBLIC CONVENIENCE AND NECESSITY  | ) | 97-339   |
| AND FINANCING                        | ) |          |

O R D E R

Boone County Water and Sewer District ("Boone District") has applied for a Certificate of Public Convenience and Necessity to construct certain extensions to its existing water distribution system and for authority to issue a \$900,000 bond anticipation note. In its application, Boone District also requests a waiver from Administrative Regulation 807 KAR 5:001, Section 11(2)(a). This regulation requires an applicant who is seeking Commission authorization to issue evidence of indebtedness to include in its application a financial exhibit covering its operations for a 12-month period ending within 90 days of the application's filing.

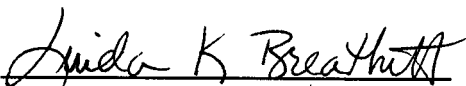
Having considered the request for waiver, the Commission finds that it should be denied. While KRS 278.300(1) requires a public utility to obtain Commission authorization prior to the issuance of indebtedness, KRS 278.300(8) expressly exempts notes that "are payable at periods of not more than two (2) years from the date" of issuance. As the notes for which Boone District seeks authority to issue are for a period of two years, Commission authorization is not required. Accordingly, Boone District's

application for authorization to issue those notes, and hence its request for a waiver for the requirements for such application, are moot.

IT IS THEREFORE ORDERED that Boone District's request for a waiver from Administrative Regulation 807 KAR 5:001, Section 11(2)(a), is denied.

Done at Frankfort, Kentucky, this 28th day of August, 1997.

PUBLIC SERVICE COMMISSION

  
Chairman

  
Vice Chairman

  
Commissioner

ATTEST:

  
Executive Director